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MEDIA RELEASE

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METRO VANCOUVER SEEKS TO SECURE THE CANFOR LANDS

Metro Vancouver today filed in the Land Title Office an Expropriation Notice on a seven parcel, 18.3 hectare property, commonly referred to as the Canfor Lands, in the City of New Westminster. The property has been listed for sale, but Metro Vancouver and the landowners have been unable to negotiate a consensual agreement for its acquisition.

Metro Vancouver is currently renewing its Solid Waste Management Plan, and the Board of Directors has indicated its intention to find in-region solutions to waste processing needs. In support of that, the region is seeking out suitable lands on which to locate waste management facilities.

Large industrial properties, such as the Canfor Lands, are not commonly available in Metro Vancouver, and the decision to file the Expropriation Notice will help secure the property for consideration, subject to public consultation, for possible siting of one or more waste management facilities.

Filing of the Notice provides an opportunity for further negotiation with the landowner. Should those negotiations also fail, the Board will be asked for approval to proceed with expropriation, and payment for the property based on an independent appraisal of its value will be made to the owner.

Following that, Canfor will have one year in which it may decide to proceed with litigation concerning the expropriation, a process that would likely result in the court ruling on the value of the property.

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